

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573)751-4213

May 28, 2004

REGISTRATION NO.: 24584

BONDS ISSUED BY: Excelsior Springs 40 School District

AMOUNT OF ISSUE: \$3,410,000.00 (remainder of \$8,000,000 authorized)

COUNTY: of Clay

DATE OF ISSUE: June 1, 2004 (Series 2004B)

MONTH OF MATURITY: March

PURPOSE OF BONDS: (A) Refinancing a lease purchase agreement which financed the costs of school building improvements in 1994, and (B) acquiring, constructing, furnishing and equipping improvements for the District including without limitation purchasing additional technology, constructing a career center and renovating existing school facilities

Rate of Interest	Amount	Maturity
5.500%	\$ 140,000.00	03/01/2005
5.500%	145,000.00	03/01/2006
5.500%	185,000.00	03/01/2007
5.500%	210,000.00	03/01/2008
5.500%	235,000.00	03/01/2009
5.500%	260,000.00	03/01/2010
5.500%	270,000.00	03/01/2011
5.500%	295,000.00	03/01/2012
5.500%	320,000.00	03/01/2013
5.550%	345,000.00	03/01/2014
5.650%	700,000.00	03/01/2015
5.750%	305,000.00	03/01/2016

ARE BONDS CALLABLE: Bonds maturing on and after March 1, 2015 may be redeemed on and after March 1, 2014 without premium.

BOND REGISTRAR: Commerce Bank, N.A., Kansas City, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: Commerce Bank, N.A., Kansas City, Missouri

APPROVING OPINION BY: Gilmore & Bell, P.C., Kansas City, Missouri

ISSUE BOUGHT BY: Piper Jaffray & Company, Leawood, Kansas

PURCHASE PRICE: \$3,450,158.35

INTEREST RATE: 5.3837%

ASSESSED VALUATION: \$178,482,280

INDEBTEDNESS: (Including this issue) \$24,454,035

NOTICE OF ELECTION: Published one newspaper March 24 and 31, 2004; second newspaper March 25 and April 1, 2004; and third newspaper March 26 and April 2, 2004

DATE OF ELECTION: April 6, 2004

ELECTION RESULTS: Yes...1,440 No...725

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable